

Narrative

General Information

County Name: CLARK

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Sales Window (e.g. 1/1/20 to 12/31/20):

Sales from the period of 1/1/2020 through 12/31/2020 was the period used for all groupings. The following analysis were expanded to include 2019 sales. A total of only 53 sales were utilized from 2019 throughout the study

Commercial Improved: Silver Creek expanded to include 2019 due to the limited number of sales occurring in 2019

Residential Vacant: Townships of Carr, Jeffersonville, & Monroe, were expanded to include 2019 sales due to the limited number of sales occurring in 2020

Improved Residential: Bethlehem, Oregon, & Owen were expanded to include 2019 sales due to limited number of sales occurring in 2020

There was no time adjustment of any sales outside of the mandated time period as there isn't enough supporting evidence to accurately adjust with confidence. Very limited sales and zero paired sales.

Due to the total lack of sales (less than 5) despite looking outside of the 2019 timeframe, the following groups did not have studies completed:

Industrial Vacant, Industrial Improve & Commercial Vacant (all townships). This was the same scenario for the 2020 Ratio Study

Residential Vacant townships of Bethlehem, Oregon, Owen, Silver Creek, Washington, & Wood did not have a study completed due to lack of both 2020 and 2019 sales. What limited sales that did occur are not comparable to the sales activity taking place in the other townships, thus were not combined..

Commercial Improved: All townships excluding (Charlestown, Jeffersonville & Silver Creek) had inadequate numbers to complete a study despite expanding the sales period and these townships are not commercial comparable to the other populated townships

Groupings

Commercial Improved: “CharJeffCP”: The townships of Charlestown and Jeffersonville were combined together. These two townships border each other and share annexed areas as commercial areas transition from one township into the other. These same two townships required grouping in the 2020 study

Residential Improved: “BethOwenIR”: The townships of Bethlehem and Owen are two adjacent rural townships in the NE corner of the county that both share the same school corporation. These same two townships required grouping in the 2020 study

AV Increases/Decreases

Property Type	Townships Impacted	Explanation
Industrial Vacant	Bethlehem	One parcel was switched from vacant class code – this was 100% of the variance
Industrial Improved	Carr	The increase was the result of one new additional parcel
Commercial Vacant	Monroe	The increase was the result of one new additional parcel
	Silver Creek	Decrease was the result of 5 parcels changing from vacant commercial to improved commercial, 3 parcels changed from vacant commercial to residential vacant, 14 parcels changed from vacant commercial to improved residential
	Utica	Decrease was result of changing from commercial vacant to AG Vacant, 1 parcel changed from commercial vacant to improved industrial, 5 parcels changed from vacant commercial to improved commercial
Improved Commercial	Jeffersonville	In addition to the trending that occurred in the taxing district of Clarksville, 7 new parcels were created. 10 parcels changed in class code to improved commercial

	Oregon	Decrease was predominately due to one property changing in class code out of the improved commercial classification
	Silver Creek	Increase was result of 1 new parcel and 5 parcels changed to an improved commercial class code
	Utica	Increase was the result of 7 new parcels changing in class code to Improved commercial and 1 newly added parcel number. New construction also took place
Residential Vacant	Charlestown	Increase was the result of 92 new parcels, 2 parcels changed from improved to vacant and land base rates were adjusted throughout the township
	Jeffersonville	Decrease was the result of 73 less parcels this year, base rates were adjusted and land conversions took place from a FF measurement to an acreage measurement for better uniformity
	Monroe	Predominate reason for the increase was the high amount of new construction taking place, which resulted in land base rate changes in selected neighborhoods
	Owen	Decrease was the result of 11 parcels switching out this classification
	Silver Creek	The township saw an increase of 62 new additional parcels and another 3 parcels changed to a vacant residential classification. Land base rates were adjusted when deemed appropriate
	Union	The township saw an increase of 11 new parcels and 2 changed in classification. Land base rates were adjusted when deemed appropriate

	Utica	Increase was due to 178 new parcels created. Multiple parcels changed from vacant to improved due to all of the new construction. Land base rates were adjusted where deemed appropriate
Residential Improved	Charlestown	There were 37 new parcels created and another 152 parcels changed from a prior class code to an improved class code for the year. Trending accounted for the remainder
	Jeffersonville	20 new parcels created and another 104 changed in from a prior class code to an improved residential class code for the year. Reassessment took place in the taxing districts of Clarksville and trending accounted for the remainder.
	Monroe	2 new parcels created – multiple new housing starts with 41 parcels changing from a vacant class to an improved class. Trending accounted for the remainder
	Oregon	1 new parcel added and 14 parcels changed in class code to improved residential. Reassessment took place and trending accounted for the remainder
	Owen	1 newly created parcel, 11 changed in class code to improved residential. Reassessment took place and trending accounted for the remainder
	Silver Creek	17 new parcels created, 54 parcels changed in class code. Multiple new housing starts and additional new construction took place. Trending accounted for the remainder
	Union	2 new parcels created, 41 parcels changed in class code to improved. New construction and trending accounted for the remainder
	Utica	85 newly created parcel number, 87 parcels changed in class code to improved. An

		abundance of new construction took place. Trending accounted for the remainder
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Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

Carr – Entire township

Jeffersonville – the balance of remaining Improved residential Jeffersonville taxing district, the entire Clarksville taxing district– entire township

Oregon – Entire Township

Owen – Entire Township

See workbook values for all designated parcels conducting during the year throughout the county

Land order was presented in a prior year. Multiple neighborhoods were updated within the reassessed area’s as well as other neighborhoods throughout the county as deemed appropriate

Comments

The standard operating procedure (SOP) for making effective age changes is based upon the following:

- Additions – compute an effective age based upon utilizing the original year constructed, the original square footage, the additional square footage added and any additional renovations taking place in the year of construction establishing a weighted average of all the components of value.
- Remodels/Renovations – compute an effective age based utilizing the original year constructed, the percentage of the entire house that was renovated, utilizing the DLGF percentage of completion chart to assist in establishing a weighted average of all the components of value).

The county relies solely on its building permit system to discover new construction as well as the cyclical reassessment process as outlined by the Indiana Code.

All sold properties have their baseline property characteristics verified against MLS when available.

IAAO Ratio Study standards indicate that “outlier ratios” can result from any of the following:

1. An erroneous sale price
2. A nonmarket sale
3. Unusual market variability
4. A mismatch between the property sold and the property appraised
5. An error in the appraisal of an individual parcel

6. An error in the appraisal of a subgroup of parcels
7. Any of a variety of transcription or data handling errors in preparing any ratio study

Outliers should be:

1. Identified
2. Scrutinized to validate the information and correct errors
3. Trimmed if necessary, to improve sample representativeness

As a result, there were individual parcels that met these guidelines and were trimmed. Reference the file titled Clark Sales Reconciliation for those sales that were trimmed.

A total of 75% of the 2020 sales identified in the provided DLGF Reconciliation file were used in the 2020 study

LOW COD's:

The county recognizes that a few of the COD are on the low side. Below is the reasoning for such:

Residential Vacant: Utica. The low COD of 3.153 is the result only 10 sales, of which 5 of the sales are concentrated in one specific neighborhood that is unique to all others in the township.

COUNTY WIDE INCREASES:

Improved Residential – The county continues to see an enormous amount of new housing starts. This is also driving the price of existing residential homes up.

Vacant Residential: With all of the new housing starts, this had created multiple newly platted subdivisions and the creation of multiple new parcels.